

United States Bankruptcy Court

Southern District of New York

In re Lehman Brothers Holdings Inc. Case Nos. 08-13555
Jointly Administered

TRANSFER OF CLAIM OTHER THAN FOR SECURITY

A CLAIM HAS BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001(e)(2), Fed. R. Bankr. P., of the transfer, other than for security, of the claim referenced in this evidence and notice.

MORGAN STANLEY SENIOR FUNDING, INC.

HYBRID CAPITAL K.K.

Name of Transferee

Name of Transferor

Court Claim #: 812

Amended Proof of Claim Number 9537 of
Nippon Life Insurance Company dated August
27, 2009 before the United States Bankruptcy
Court, Southern District of New York, Case No.
08-13555 (JMP) (jointly administered).

Amount of Claim: 5,000,000,000 Japanese Yen

Name and Address where notices to Transferee
should be sent:

Morgan Stanley Senior Funding, Inc.
c/o Morgan Stanley & Co. Inc.
1585 Broadway
New York, NY 10036
Attn: Donna Souza
Tel: (212) 761-1054
Email: Donna.Souza@morganstanley.com

I declare under penalty of perjury that the information provided in this notice is true and correct to the best of my
knowledge and belief.

MORGAN STANLEY SENIOR FUNDING, INC.

By: Donna M. Souza

Date: December 29, 2009

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 & 3571.

EVIDENCE OF TRANSFER OF CLAIM


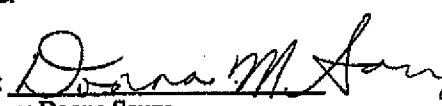
TO: Clerk, United States Bankruptcy Court, Southern District of New York

and to: Hybrid Capital K.K.

Hybrid Capital K.K., a Japanese corporation, located at 1-19-1 Kanda-nishikicho, Chiyoda-ku, Tokyo 101-0054, Japan ("Seller"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and pursuant to the terms of that certain Assignment Agreement dated as of December 29, 2009, does hereby certify that Seller has unconditionally and irrevocably sold, transferred and assigned to Morgan Stanley Senior Funding, Inc., with offices at 1585 Broadway New York, NY 10036 ("Buyer"), all of Seller's rights, title and interest in and to the claim of Seller against Lehman Brothers Holdings Inc. as guarantor of a loan in the outstanding principal amount of 5,000,000,000 Japanese Yen made by Nippon Life Insurance Company, a Japanese corporation, located at 1-6-6 Marunouchi, Chiyoda-ku, Tokyo 100-8288, Japan (the "Original Creditor") to Sunrise Finance K.K., (the "Claim") evidenced in part by Court Claim Number 812 and Amended Proof of Claim of the Original Creditor dated August 27, 2009 filed with the United States Bankruptcy Court, Southern District of New York, Case No. 08-13555 (JMP) (jointly administered).

Seller hereby waives any notice or hearing requirements imposed by Rule 3001 of the United States Federal Rules of Bankruptcy Procedure, and stipulates that an order may be entered recognizing this Evidence of Transfer of Claim as an unconditional assignment and Buyer herein as the valid owner of the Claim. You are hereby requested to make all future payments and distributions, and to give all notices and other communications, in respect to the Claim to Buyer.

IN WITNESS WHEREOF, the undersigned have duly executed this Agreement by their duly authorized representatives as of the 29th day of December, 2009.

HYBRID CAPITAL K.K.  By: _____ Name: Manabu Tokuda Title: Representative Director Address: 1-19-1 Kanda-nishikicho, Chiyoda-ku, Tokyo 101-0054, Japan Attention: Tetsuya Morimoto, White & Case LLP Telephone: +(81)3-3259-0200 Email: _____	MORGAN STANLEY SENIOR FUNDING, INC.  By: _____ Name: Donna Souza Title: Vice President Address: 1585 Broadway New York, NY 10036 Attention: Donna Souza Telephone: (212) 761-1054 Email: Donna.Souza@morganstanley.com
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